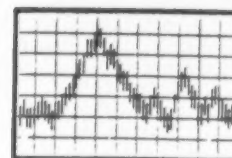


FA



## MONTHLY OPTIONS REPORT

DECEMBER 1989

\*Futures Industry Association, Inc.

• 1825 Eye Street, N.W., Suite 1040

• Washington, D.C. 20006

• 202-466-5460

## VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor  
202-466-5460

| OPTION                  | DECEMBER<br>1988 | DECEMBER<br>1989 | JAN-DEC<br>1988 | JAN-DEC<br>1989 |
|-------------------------|------------------|------------------|-----------------|-----------------|
| T-Bonds                 | 1,193,987        | 1,126,432        | 19,509,425      | 20,784,019      |
| T-Notes                 | 67,638           | 88,870           | 1,011,626       | 1,168,196       |
| Mortgage Backed         |                  | 484              |                 | 13,564          |
| Soybeans                | 181,191          | 77,303           | 3,245,134       | 1,975,440       |
| Soybean Oil             | 8,499            | 4,860            | 124,131         | 101,158         |
| Soybean Meal            | 17,862           | 4,114            | 172,428         | 112,474         |
| Corn                    | 98,218           | 63,554           | 1,591,223       | 1,519,164       |
| Wheat                   | 30,938           | 29,857           | 445,575         | 484,952         |
| Silver                  | 185              | 132              | 8,303           | 8,346           |
| Muni Bonds              | 10,407           | 5,308            | 171,788         | 88,591          |
| CHICAGO BOARD OF TRADE  | 1,608,925        | 1,400,914        | 26,279,633      | 26,255,904      |
| Wheat                   | 840              | 2,599            | 30,178          | 38,169          |
| KANSAS CITY BD OF TRADE | 840              | 2,599            | 30,178          | 38,169          |
| Sugar                   | 137,736          | 157,321          | 1,536,345       | 1,932,752       |
| Coffee                  | 11,281           | 8,593            | 65,204          | 114,216         |
| Cocoa                   | 9,263            | 17,578           | 95,509          | 153,562         |
| COFFEE SUGAR & COCOA EX | 158,280          | 183,492          | 1,697,058       | 2,200,530       |
| Live Hogs               | 8,763            | 9,215            | 130,206         | 127,258         |
| Live Cattle             | 74,740           | 65,878           | 1,067,593       | 886,858         |
| Pork Bellies            | 1,371            | 9,576            | 12,143          | 53,643          |
| Feeder Cattle           | 8,598            | 12,333           | 163,433         | 152,483         |
| Lumber                  | 736              | 1,545            | 22,171          | 17,450          |
| Eurodollar              | 279,118          | 339,698          | 2,599,839       | 6,001,522       |
| British Pound           | 31,835           | 25,464           | 543,380         | 405,993         |
| Deutschemark            | 191,976          | 293,775          | 2,734,079       | 3,795,135       |
| Swiss Franc             | 73,598           | 86,078           | 1,069,798       | 1,488,682       |
| Japanese Yen            | 192,587          | 144,667          | 2,944,889       | 3,127,247       |
| Canadian Dollar         | 29,695           | 9,992            | 313,901         | 274,362         |
| Australian Dollar       | 778              | 896              | 6,811           | 23,257          |
| T-Bill                  | 249              | 2,305            | 5,916           | 16,713          |
| S&P 500 Index           | 53,357           | 98,605           | 734,827         | 1,161,629       |
| CHICAGO MERCANTILE EXCH | 947,401          | 1,100,027        | 12,348,986      | 17,532,232      |
| Gold                    | 4                | 558              | 77              | 1,660           |
| Soft Red Winter Wheat   | 102              | 59               | 533             | 1,672           |
| Soybeans                | 896              | 1,125            | 21,043          | 20,019          |
| MIDAMERICA COMMODITY EX | 1,002            | 1,742            | 21,653          | 23,351          |

| OPTION                                                 | DECEMBER<br>1988 | DECEMBER<br>1989 | JAN-DEC<br>1988 | JAN-DEC<br>1989 |
|--------------------------------------------------------|------------------|------------------|-----------------|-----------------|
| American Spring Wheat                                  | 34               | 48               | 1,847           | 2,104           |
| *European Spring Wheat                                 |                  | 12               |                 | 12              |
| -----                                                  | -----            | -----            | -----           | -----           |
| MINNEAPOLIS GRAIN EXCH                                 | 34               | 60               | 1,847           | 2,116           |
| -----                                                  | -----            | -----            | -----           | -----           |
| Gold                                                   | 101,938          | 197,800          | 1,698,696       | 1,603,799       |
| Silver                                                 | 39,073           | 61,187           | 872,106         | 752,645         |
| High Grade Copper                                      | 0                | 3,025            | 2               | 12,310          |
| Copper                                                 | 30,584           | 0                | 402,790         | 221,725         |
| -----                                                  | -----            | -----            | -----           | -----           |
| COMMODITY EXCHANGE                                     | 171,595          | 262,012          | 2,973,594       | 2,590,479       |
| -----                                                  | -----            | -----            | -----           | -----           |
| Cotton                                                 | 10,180           | 55,075           | 124,260         | 424,841         |
| Orange Juice, Fzn. Conc.                               | 347              | 3,559            | 5,873           | 13,175          |
| 5 Year US Treasury Note                                | 1,204            | 0                | 13,479          | 1,278           |
| U.S. Dollar Index                                      | 82               | 1,126            | 10,525          | 4,844           |
| -----                                                  | -----            | -----            | -----           | -----           |
| NEW YORK COTTON EXCH                                   | 11,813           | 59,760           | 154,137         | 444,138         |
| -----                                                  | -----            | -----            | -----           | -----           |
| NYSE Composite Index                                   | 2,279            | 2,000            | 23,304          | 39,482          |
| CRB Index                                              | 299              | 115              | 1,007           | 3,546           |
| -----                                                  | -----            | -----            | -----           | -----           |
| NEW YORK FUTURES EXCH                                  | 2,578            | 2,115            | 24,311          | 43,028          |
| -----                                                  | -----            | -----            | -----           | -----           |
| Heating Oil                                            | 9,123            | 116,111          | 125,812         | 298,136         |
| Crude Oil                                              | 374,221          | 360,482          | 5,480,281       | 5,685,953       |
| Unleaded Gasoline                                      |                  | 23,913           |                 | 332,094         |
| -----                                                  | -----            | -----            | -----           | -----           |
| NEW YORK MERCANTILE EXCH                               | 383,344          | 500,506          | 5,606,093       | 6,316,183       |
| -----                                                  | -----            | -----            | -----           | -----           |
| S&P 100 Index Options                                  | 3,839,030        | 3,601,895        | 57,433,506      | 58,371,337      |
| S&P 500 Index Options                                  | 475,958          | 538,138          | 4,816,894       | 6,273,911       |
| -----                                                  | -----            | -----            | -----           | -----           |
| CHICAGO BOARD OPTIONS EX                               | 4,314,988        | 4,140,033        | 62,250,400      | 64,645,248      |
| Securities exchange - not<br>included in total options |                  |                  |                 |                 |
| -----                                                  | -----            | -----            | -----           | -----           |
| TOTAL OPTIONS                                          | 3,285,812        | 3,513,227        | 49,137,490      | 55,446,130      |
| PERCENT CHANGE                                         |                  | 6.92%            |                 | 12.84%          |
| OPTIONS:                                               |                  |                  |                 |                 |
| TOTAL CONTRACTS                                        | 1987             | 1986             | 1985            | 1984            |
| DECEMBER                                               | 2,790,003        | 2,002,759        | 2,045,569       | 793,203         |
| JAN-DEC                                                | 46,185,985       | 31,768,485       | 20,044,744      | 9,928,141       |

\*Began trading December 1989

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

| OPTION                  | DECEMBER<br>1988 | DECEMBER<br>1989 | PERCENT<br>CHANGE |
|-------------------------|------------------|------------------|-------------------|
| T-Bonds                 | 506,296          | 501,856          | -0.88%            |
| T-Notes                 | 55,321           | 56,398           | 1.95%             |
| Mortgage Backed         |                  | 480              |                   |
| Soybeans                | 70,596           | 55,874           | -20.85%           |
| Soybean Oil             | 6,010            | 7,061            | 17.49%            |
| Soybean Meal            | 8,999            | 3,905            | -56.61%           |
| Corn                    | 99,095           | 96,007           | -3.12%            |
| Wheat                   | 34,902           | 30,281           | -13.24%           |
| Silver                  | 821              | 305              | -62.85%           |
| Muni Bonds              | 15,462           | 9,662            | -37.51%           |
| <hr/>                   |                  |                  |                   |
| CHICAGO BOARD OF TRADE  | 797,502          | 761,829          | -4.47%            |
| <hr/>                   |                  |                  |                   |
| Wheat                   | 2,102            | 4,362            | 107.52%           |
| <hr/>                   |                  |                  |                   |
| KANSAS CITY BD OF TRADE | 2,102            | 4,362            | 107.52%           |
| <hr/>                   |                  |                  |                   |
| Sugar                   | 128,253          | 189,287          | 47.59%            |
| Coffee                  | 6,748            | 16,681           | 147.20%           |
| Cocoa                   | 18,923           | 27,928           | 47.59%            |
| <hr/>                   |                  |                  |                   |
| COFFEE SUGAR & COCOA EX | 153,924          | 233,896          | 51.96%            |
| <hr/>                   |                  |                  |                   |
| Live Hogs               | 9,906            | 11,255           | 13.62%            |
| Live Cattle             | 62,444           | 59,903           | -4.07%            |
| Pork Bellies            | 2,651            | 6,419            | 142.14%           |
| Feeder Cattle           | 11,707           | 16,213           | 38.49%            |
| Lumber                  | 201              | 863              | 329.35%           |
| Eurodollar              | 157,046          | 241,684          | 53.89%            |
| British Pound           | 20,037           | 16,779           | -16.26%           |
| Deutschemark            | 94,275           | 137,331          | 45.67%            |
| Swiss Franc             | 34,879           | 54,491           | 56.23%            |
| Japanese Yen            | 92,907           | 72,622           | -21.83%           |
| Canadian Dollar         | 27,071           | 18,353           | -32.20%           |
| Australian Dollar       | 1,279            | 706              | -44.80%           |
| T-Bill                  | 266              | 2,034            | 664.66%           |
| S&P 500 Index           | 21,028           | 38,621           | 83.66%            |
| <hr/>                   |                  |                  |                   |
| CHICAGO MERCANTILE EXCH | 535,697          | 677,274          | 26.43%            |
| <hr/>                   |                  |                  |                   |

| OPTION                                                 | DECEMBER<br>1988 | DECEMBER<br>1989 | PERCENT<br>CHANGE |
|--------------------------------------------------------|------------------|------------------|-------------------|
| Gold                                                   | 5                | 1,175            | 23400.00%         |
| Soft Red Winter Wheat                                  | 191              | 251              | 31.41%            |
| Soybeans                                               | 1,837            | 4,303            | 134.24%           |
| MIDAMERICA COMMODITY EX                                | 2,033            | 5,729            | 181.80%           |
| American Spring Wheat                                  | 43               | 117              | 172.09%           |
| European Spring Wheat                                  |                  | 8                |                   |
| MINNEAPOLIS GRAIN EXCH                                 | 43               | 125              | 190.70%           |
| Gold                                                   | 90,655           | 166,520          | 83.69%            |
| Silver                                                 | 38,657           | 63,382           | 63.96%            |
| High Grade Copper                                      | 8                | 4,704            | 58700.00%         |
| Copper                                                 | 24,380           | 0                | -100.00%          |
| COMMODITY EXCHANGE                                     | 153,700          | 234,606          | 52.64%            |
| Cotton                                                 | 14,827           | 43,103           | 190.71%           |
| Orange Juice, Fzn. Conc.                               | 833              | 1,637            | 96.52%            |
| 5 Year US Treasury Note                                | 1,940            | 0                | -100.00%          |
| U.S. Dollar Index                                      | 96               | 953              | 892.71%           |
| NEW YORK COTTON EXCH                                   | 17,696           | 45,693           | 158.21%           |
| NYSE Composite Index                                   | 1,417            | 610              | -56.95%           |
| CRB Index                                              | 122              | 71               | -41.80%           |
| NEW YORK FUTURES EXCH                                  | 1,539            | 681              | -55.75%           |
| Heating Oil                                            | 3,765            | 45,796           | 1116.36%          |
| Crude Oil                                              | 168,585          | 211,087          | 25.21%            |
| Unleaded Gasoline                                      |                  | 15,762           |                   |
| NEW YORK MERCANTILE EXCH                               | 172,350          | 272,645          | 58.19%            |
| S&P 100 Index Options                                  | 566,323          | 548,506          | -3.15%            |
| S&P 500 Index Options                                  | 314,662          | 457,151          | 45.28%            |
| CHICAGO BOARD OPTIONS EX                               | 880,985          | 1,005,657        | 14.15%            |
| Securities exchange - not<br>included in total options |                  |                  |                   |
| TOTAL OPTIONS                                          | 1,836,586        | 2,236,840        | 21.79%            |